

BRIDGES INVESTMENT FUND, INC.

SCHEDULE OF INVESTMENTS

SEPTEMBER 30, 2022

(Unaudited)

<u>Title of Security</u>	<u>Shares</u>	<u>Cost</u>	<u>Value</u>
<u>COMMON STOCKS - 99.48%</u>			
<u>Administrative and Support Services - 13.88%</u>			
MasterCard, Inc. - Class A	44,000	\$ 725,399	\$ 12,510,960
PayPal Holdings, Inc.(a)	35,000	871,561	3,012,450
TransUnion	44,500	3,683,029	2,647,305
Visa, Inc. - Class A	38,000	1,061,121	6,750,700
		<u>6,341,110</u>	<u>24,921,415</u>
<u>Ambulatory Health Care Services - 1.15%</u>			
Alcon, Inc. - ADR	35,500	2,087,585	2,065,390
<u>Broadcasting (except Internet) - 0.62%</u>			
Cable One, Inc.	1,300	1,810,451	1,108,965
<u>Building Material and Garden Equipment and Supplies Dealers - 3.67%</u>			
Home Depot, Inc.	13,000	1,941,152	3,587,220
Lowe's Companies, Inc.	16,000	1,631,716	3,004,960
		<u>3,572,868</u>	<u>6,592,180</u>
<u>Chemical Manufacturing - 0.34%</u>			
The Sherwin-Williams Co.	3,000	711,670	614,250
<u>Computer and Electronic Product Manufacturing - 25.33%</u>			
Alphabet, Inc. - Class A(a)	80,000	847,060	7,652,000
Alphabet, Inc. - Class C(a)	80,200	844,083	7,711,230
Apple, Inc.	156,000	613,733	21,559,200
NVIDIA Corp.	37,000	2,105,830	4,491,430
Thermo Fisher Scientific, Inc.	8,000	1,773,523	4,057,520
		<u>6,184,229</u>	<u>45,471,380</u>
<u>Credit Intermediation and Related Activities - 4.89%</u>			
JPMorgan Chase & Co.	30,000	1,721,192	3,135,000
SVB Financial Group(a)	12,000	2,426,972	4,029,360
Wells Fargo & Co.	40,000	1,439,136	1,608,800
		<u>5,587,300</u>	<u>8,773,160</u>
<u>Electrical Equipment, Appliance, and Component Manufacturing - 0.40%</u>			
Generac Holdings, Inc.(a)	4,000	1,104,888	712,560
<u>Fabricated Metal Product Manufacturing - 0.11%</u>			
BWX Technologies, Inc.	4,000	224,335	201,480
<u>Food Services and Drinking Places - 0.68%</u>			
Casey's General Stores, Inc.	6,000	989,889	1,215,120
<u>Health and Personal Care Stores - 0.67%</u>			
Ulta Beauty, Inc.(a)	3,000	1,109,837	1,203,570
<u>Insurance Carriers and Related Activities - 8.56%</u>			
Berkshire Hathaway, Inc. - Class B(a)	20,000	678,649	5,340,400
The Progressive Corp.	30,000	2,368,209	3,486,300
UnitedHealth Group, Inc.	13,000	3,145,097	6,565,520
		<u>6,191,955</u>	<u>15,392,220</u>
<u>Merchant Wholesalers, Durable Goods - 1.14%</u>			
IAA, Inc.(a)	64,000	2,640,028	2,038,400

<u>Miscellaneous Manufacturing - 1.67%</u>			
Edwards Lifesciences Corp.(a)	26,000	1,872,067	2,148,380
Intuitive Surgical, Inc.(a)	4,500	1,067,051	843,480
		<u>2,939,118</u>	<u>2,991,860</u>
<u>Nonstore Retailers - 6.29%</u>			
Amazon.com, Inc.(a)	100,000	1,231,664	11,300,000
<u>Oil and Gas Extraction - 0.87%</u>			
EOG Resources, Inc.	14,000	1,529,436	1,564,220
<u>Other Information Services - 2.08%</u>			
Meta Platforms, Inc. - Class A(a)	27,500	3,597,112	3,731,200
<u>Plastics and Rubber Products Manufacturing - 0.48%</u>			
AptarGroup, Inc.	9,000	1,044,151	855,270
<u>Professional, Scientific & Technical Services - 4.18%</u>			
IQVIA Holdings, Inc.(a)	3,250	616,405	588,705
Palo Alto Networks, Inc.(a)	33,000	2,379,070	5,405,070
ServiceNow, Inc.(a)	4,000	2,057,391	1,510,440
		<u>5,052,866</u>	<u>7,504,215</u>
<u>Publishing Industries (except Internet) - 9.79%</u>			
Adobe, Inc.(a)	12,000	3,463,759	3,302,400
Microsoft Corp.	52,000	6,470,467	12,110,800
Salesforce.com, Inc.(a)	15,000	2,246,082	2,157,600
		<u>12,180,308</u>	<u>17,570,800</u>
<u>Rail Transportation - 2.18%</u>			
Union Pacific Corp.	20,050	606,981	3,906,141
<u>Real Estate - 0.66%</u>			
American Tower Corp.	5,500	1,235,930	1,180,850
<u>Securities, Commodity Contracts, and Other Financial Investments and Related Activities - 6.66%</u>			
BlackRock, Inc.	5,000	1,435,942	2,751,400
Chemed Corp.	3,800	1,779,811	1,658,928
Intercontinental Exchange, Inc.	20,000	1,965,672	1,807,000
S&P Global, Inc.	13,000	2,334,390	3,969,550
Texas Pacific Land Corp.	1,000	810,904	1,777,230
		<u>8,326,719</u>	<u>11,964,108</u>
<u>Truck Transportation - 3.18%</u>			
Old Dominion Freight Line, Inc.	23,000	2,127,790	5,721,710
		<u>78,428,220</u>	<u>178,600,464</u>
TOTAL COMMON STOCKS			
SHORT-TERM INVESTMENTS - 0.70%			
<u>Mutual Funds - 0.70%</u>			
First American Treasury Obligations Fund - Class X 2.87% (b)	1,263,203	1,263,203	1,263,203
		<u>1,263,203</u>	<u>1,263,203</u>
TOTAL SHORT-TERM INVESTMENTS			
		<u>79,691,423</u>	179,863,667
TOTAL INVESTMENTS - 100.18%			
LIABILITIES IN EXCESS OF OTHER ASSETS - (0.18)%			
TOTAL NET ASSETS - 100.00%			
			<u>\$ 179,531,979</u>

ADR American Depository Receipt

Percentages are stated as a percent of net assets.

(a) Non Income Producing.

(b) The rate shown is the annualized seven day yield as of September 30, 2022.

The accompanying notes are an integral part of the Schedule of Investments.

Notes to Schedule of Investments

Financial Accounting Standards Board ("FASB") accounting standards codification "Fair Value Measurements and Disclosures" Topic 820 ("ASC 820"), establishes an authoritative definition of fair value and sets out a hierarchy for measuring fair value. ASC 820 requires additional disclosures about the various inputs used to develop the measurements of fair value. These inputs are summarized in the three broad levels listed below:

- Level 1 - Unadjusted quoted prices in active markets for identical investments.
- Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices of similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.
- Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available; representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The valuation techniques used by the Fund to measure fair value for the three months ended September 30, 2022 maximized the use of observable inputs and minimized the use of unobservable inputs. During the three months ended September 30, 2022, no securities held by the Fund were deemed as Level 3.

The following is a summary of the inputs used as of September 30, 2022, in valuing the Fund's investments carried at fair value:

Description	Level 1	Level 2	Level 3	Total
Investments				
Common Stocks	\$ 178,600,464	\$ -	\$ -	\$ 178,600,464
Short-Term Investments	1,263,203	-	-	1,263,203
Total Investments in Securities	\$ 179,863,667	\$ -	\$ -	\$ 179,863,667

Refer to the Schedule of Investments for further information on the classification of investments.